



## Interest grows in redeveloped Parma GM plant

By [STAN BULLARD](#)

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Redevelopment efforts at Parma's former General Motors transmission plant are shifting into drive.

Workers recently finished removing tons of equipment from the 525,000-square-foot plant, which under dimmer-than-normal auxiliary lighting resembles a smooth-floored Mammoth Cave. Also gone is a canopy as long as a football field that sheltered workers bound to or from parking lots across Chevrolet Boulevard. The canopy stretched over part of a site that rivals a small farm in size; that land once was set aside for plant expansion, but now is earmarked for a business park.

Most importantly, the first tenant just took up residence in what's called Parma Business Park II. Late last month, All Pro Freight Systems of Avon leased 150,000 square feet for a distribution center for a customer, according to Chris Haas, All Pro CEO.

The lease is a sign of strong interest in the property, said Joseph Greenberg, the broker as well as an owner of 54 Chevy LLC, which bought the complex last year. He sees the property as a site for today and tomorrow.

For today, the plant's tall ceilings, overhead crane and indoor rail spur will suit companies that want space immediately, Mr. Greenberg said. Meanwhile, the vacant land will yield sites for businesses that want to build when demand for construction rebounds.

"We've had good interest from manufacturers so far," Mr. Greenberg said of the space, which carries an asking rent of \$3 a square foot.

Mr. Greenberg estimates it may take about two years to fill the former GM plant. Its relative youth — dating from 1970 — and appealing features will help the leasing effort.

"The building breaks up well," Mr. Greenberg said. "It can serve tenants from 50,000 to 250,000 square feet equally well."

Recently vacated auto plants are meeting the wrecking ball on an epic scale, as seen at the former Chrysler stamping plant in Twinsburg and the Ford Motor Co. foundry in Brook Park. However, Mr. Greenberg said the good condition of the Parma building and the strength of the industrial market around Cleveland Hopkins International Airport argued for keeping the structure intact.

"There is an infrastructure here that manufacturers otherwise would have to install," he said, pointing to power lines above and sections of the floor containing rubber blocks below him.

### Love that industrial space

The resilience of the region's manufacturing base is on Mr. Greenberg's side.

Terry Coyne, executive vice president of Grubb & Ellis Co., said the industrial market is not just warm; it's blazing.

"Stuff is going off the market so fast it's unbelievable," Mr. Coyne said. He estimates a 12% vacancy rate in the region's industrial market and notes vacancy in the southwest/airport market in Cleveland dropped to 12% from 14% in a single year.

George Pofok, senior vice president at the Cresco real estate brokerage in Independence, said demand for 100,000-square-foot blocks of space is on the upswing, adding, "I've had clients looking for buildings with cranes for more than a year." New development is more problematic, he said, as businesses focus on buying bargain properties shed in the recession.

Also excited by the opportunity the property presents — and glad Parma retained the GM stamping plant that remains in operation next door — is Parma Mayor Timothy DeGeeter.

"We're focused on this property," the mayor said, as it provides an opportunity for the city to land jobs and the region to keep them. Mayor DeGeeter said the city is seeking a \$750,000 state grant for road construction to serve the new business park.

Mr. Greenberg estimates the property can yield as many as seven structures and 500,000 square feet of business space. He estimates it may take as long as 10 years to develop the business park.



**Joseph Greenberg last year bought the former Parma General Motors complex.**

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